

civility, he took the liberty of falling into step with him, for he knew that he would derive importance by being seen walking along Broad street in conversation with the "factor."

"How's the market?" was Slyde's stereotyped question.

"Strong and active," said the broker eagerly, desperate to madness to obtain the truth of the story about the Penn Railroad. But he dared not risk the chance of a rebuff from so powerful a man by an indiscreet inquiry. "They say, Mr. Slyde, that there's a feeling of uncertainty about Penn Railroad shares?" He hung anxiously on the financier's response, trying to gauge even the blinking of his eye, the motion of his hand.

"Penn Railroad shares are a pretty sensible thing to buy," said Addison Slyde shortly. "An eight per cent. stock selling at 180 is a good investment."

"I'd feel highly honored, Mr. Slyde, if you'd have luncheon with me," said the broker, his face ablaze with enthusiasm.

"I never have luncheon—good day," ended the financier.

Fifteen minutes later the luncheon clubs, the floor of the Stock Exchange, and the news tickers had it that Addison Slyde, the authority on Penn Railroad stock, was backing Wheeler, the dummy president, in the latter's defiance of Gorton, and that he was bullish on Penn shares.

THE aged financier, meanwhile, having done his best to establish a favorable market for himself, had turned into Wall Street, and, walking for half a block on the north side of that thoroughfare, he entered a building. He went up to the seventh floor, and traversed a corridor that ended in an ell. At the extreme end of the ell was an office, distinctive in two respects. It was the smallest brokerage office in Wall Street. It was patronized by only one customer. That customer was Slyde.

The name on the door was Washington & Co. Slyde entered quietly. A single room had been cut in half by a wooden partition. The front half had again been subdivided, and over the window in the smaller partition wall were the words, "Deliveries and Comparisons." No one was visible.

Slyde noiselessly opened the door that led into the inner office, which was just large enough to contain a stock ticker, a desk, and a chair in front of it. The chair contained the body of a young clerk, and the desk supported his feet. A droning sound seemed to be emanating from the lips of the lad, who was unaware of the visitor's presence.

Slyde, owing to his infirmity, carried an ear attachment, and this he put in place and listened. The boy was humming the words of a Wall Street doggerel:

Oh, how can I go the fine ponies to see,  
Oh, how can I hold a big blond on my knee,  
With the fifty a month that's a comin' to me?

"Where's Washington?" snapped the financier.

The young clerk's feet struck the floor, and his head literally hit the ceiling. "He's over on the floor, Sir," he replied in a hushed tone.

SLYDE preempted the chair, grabbed the telephone in one hand and the ticker tape in the other. The clerk faded away into his little cubbyhole of a delivery office.

"That you, Washington?" demanded Slyde.

"Yes," came over the wire.

"How's Penn Railroad shares?"

"Pretty hard just now, an' quite active, —180's—an' 1/4."

"Sell at once 5,000 shares, in 200, 300-share lots," phoned the old factor.

"You want me to sell short?" asked the voice over the wire.

"Yes," roared Slyde. "Are you deaf? I'm not handing out my long stock. Sell, I said. Sell—feed it out, feed it out!"

"All right."

The dialogue ended abruptly. The factor got up and paced the cribbed and confined quarters of the room. Then he

grabbed the ticker tape and studied it.

The bell rang. Slyde seized the receiver. "That you, Washington?"

"Yes. I've sold 3,000; but the market's soft now. The price breaks under every sale. I thought you might wait—"

"Sell 10,000, Washington," interrupted Slyde. "Hand it out in 500-share lots. Quick, now—quick!"

"All right."

The factor sat waiting, the tape in hand. Suddenly his eyes narrowed. He seized the 'phone again. "Hello, hello!"

"Say," came over the wire, "there's been a break—five or six points. Do you want me to—"

"Good God!" ejaculated the factor. "Sell quick 10,000 more shares—make it 15,000—in 500- and 1,000-share lots! Be careful now!"

"All right."

Slyde jumped up and paced the little office with tigerish steps. "Gorton is after me," he panted. "He's given me a little time." His face turned yellowish green. "Will he be too quick for me? Why didn't I sell before I went to the meeting? I wanted to—"

All the fierceness of his old operating days flamed up in the gambler's blood. His breath came in gasps. "It's between him and me now! The pirates—the—"

Slyde plumped himself on the chair, and seized the 'phone and tape again.

"Hello!" came over the wire from the floor of the Exchange.

"Yes, yes!" gasped Slyde.

"Another big break."

"I see there has been."

"She's down to 163 now, an' they're swamping us with the stock."

"Sell, sell! Keep on selling!" shouted the old factor, and thereafter, whenever his broker came to the 'phone, he sent him off with cries of fury, "Sell, sell!"

His deafness was forgotten. With the receiver pressed to his ear, the desperate old man tried to depict the scene that was transpiring on the floor. A dull roaring came to him, punctuated at times with the shrieks and howls of the brokers.

The market was drawing to a close. The traders on the floor of the Stock Exchange were lashed into a frenzy.

A cyclonic blast had swept Wall Street with the announcement that Gorton was out of the Penn Railroad. The dummy president had beaten him. Gorton, in his rage, had thrown the road's securities over to the mercy of the wolves.

The laughter of early morning had now changed to curses which came from pallid lips and twitching faces. Prices on the stock market sank lower and lower.

The Street had always denounced Gorton, it had reviled his management of the railroad, the stockholders had grumbled, the traders had sworn; but now, like children bereft of a leader, they flung away all the stock they had because it was no longer Gorton's road, because it was no longer controlled by the strongest man in Wall Street.

ON the twenty-second floor of the William-Wall Building, in a large office, whose three tall, imposing windows overlooked the second largest financial center of the world, sat a young man talking to a young woman. He was about six and twenty, and she eighteen. Like the typical young man of Wall Street, his eyes were clear and penetrative, his lips smiling, and his chin strong and firm.

The young girl, from beneath a mass of auburn hair, was gazing up with a pair of limpid violet eyes, in which, if one had searched deeply as her companion was doing, he might have discovered perhaps why the dummy president of the Penn Railroad was so happily oblivious to the angry tempests that, far below in the district, were raging about the tossing bark of his corporation. For he was simply an irresponsible youth in love with the looks of a girl. And so, whether Wall Street was solvent, the bond men selling, or the money brokers lending, seemed of little moment to this pair, so wrapped up were they in the purport of the moment.

To the sympathetic mind of the nimble-footed attendant from the outer office, it seemed a shame to interrupt them; but

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